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Praeger Buys Phaidon Press, A Top Publisher of Art Books

**Pays \$2-Million for London
Company — Demand for
Quality Texts Cited**

By HENRY RAYMONT

Phaidon Press of London, the publisher of art books, was acquired yesterday by Frederick A. Praeger, Inc., a subsidiary of the Encyclopaedia Britannica.

The arrangement, which was reported to have cost \$2-million, was completed in London by Frederick A. Praeger, the head of the New York publishing house.

Harvey I. Miller, president of the British concern, will continue as its editorial director, but Phaidon's business operations are likely to be shifted to Praeger's subsidiary in London, the Pall Mall Press.

Phaidon was founded in Vienna in 1923 by two Jewish intellectual leaders, Dr. Siegfried Horowitz and Dr. Ludwig Goldscheider who concentrated who quality books in the arts and letters and became pioneers in publishing international editions of classics at low prices.

Growing Demand Cited

After the Anschluss of 1938, when Nazi Germany occupied Austria, the publishers fled to London and established Phaidon Press with the help of Sir Stanley Unwin, the British publisher and philanthropist. Soon Phaidon's publications began to rival the established Albert Skira concern in Switzerland, famous for its color reproductions of art since 1932.

The purchase of Phaidon by Praeger was viewed in trade circles as an indication of the growing market in America for art books — once considered to have a limited economic potential — and of the inability of small publishing houses to keep pace with that growth.

The Publishers' Weekly, the trade journal, has noted that while there were only 200 titles in the fine-arts category in 1923, the list grew to more than 400 titles in 1953 and reached a total of 1,613 in 1966, of which 779 were new books and 234 were new editions.

In a statement that he telephoned from London to his office at 111 Fourth Avenue yesterday, Mr. Praeger said:

"Phaidon is without peer in its field. We are proud to be associated with a firm of such tradition and reputation for meticulously high standards. In acquiring Phaidon, we will do our utmost to further the application of these standards for the benefit of the widest possible readership throughout the world."

Abrams Is Surprised

The acquisition of Phaidon is believed to be the biggest transaction in the field of art books since The Times Mirror Company of Los Angeles purchased Harry N. Abrams, Inc., the New York publisher of art books and prints, on April 5.

Phaidon, Skira and Abrams are regarded by many in the art and publishing fields as the world's leading publishers of quality art reproductions and art history.

Harry N. Abrams, who has remained chairman and chief executive officer of the publishing house, expressed surprise last night when he was told of the Praeger purchase. The negotiations had been a closely guarded trade secret. But he called the move "a natural development" in the quick-changing publishing world.

"There is an extraordinary demand for art books in this country and the world around," Mr. Abrams commented in an interview. "To meet this demand will require a tremendous financial effort from the publishing houses since a good art book can cost anywhere between \$25,000 and \$200,000 to produce."

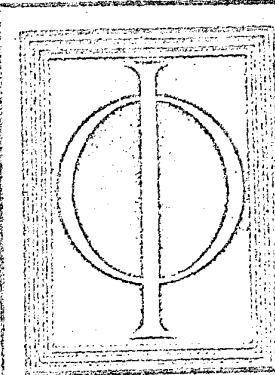
Increasing costs and greater volume accounts for the willingness of many book publishers to merge with major corporations that can provide substantially larger financial resources, Mr. Abrams declared.

As an illustration of the benefits to a publisher of such mergers, he pointed out that from the time that he founded



PRAEGER

The colophon, or emblem, of Frederick A. Praeger, Inc.



Phaidon Press, acquired by Praeger, subsidiary of ...



... Encyclopaedia Britannica

his publishing concern in 1950 until the company was sold last year it had published 12 to 13 titles in the well-known Library of Great Painters series. Since the merger, however, it is planning an annual production of three to four books in the series, he said.

Morton Puner, a vice president of Praeger, cited a similar growth since his publishing house was acquired last April 21 by the Encyclopaedia Britannica of Chicago.

Although Praeger has published a number of art books in the United States, it has concentrated on books about international relations and political science, particularly on communism. Praeger recently conceded that it had published "15 or 16 books" with the support of the Central Intelligence Agency.

Mr. Praeger, who was into a publishing in Vienna 51 years ago known Dr. Horowitz Dr. Goldscheider since his hood. He had also been a at Dr. Horowitz's home a sington, which was well as the scene of literary that included such guests as Sir Isaiah Berlin philosopher, Bruno Walter conductor, and Hans H. the painter.

Goldscheider Stays

After Dr. Horowitz's 1955, Mr. Miller, his son became managing director Phaidon Press. Dr. Gold who is an art h remained as executive tant.

Editors of Phaidon Press included Sir John Ro director of the Tate and Sir Anthony Bluyevoy of the Queen's Phaidon has published well-known scholarly v Bernard Berenson's Painters of the Renaissance and Michael Levey's "in XVIII Century Ven many monographs of c ters.

Maurice B. Mitchell, president of Encyclopaedia Britannica, commenting last the acquisition of the house by Praeger, said

"Clearly, the addition of Phaidon — with its sources of authors, materials, photography, gravings archives and tradition — will add a mension to the company on its opportunities to tribute in important the expanding interest